

EXHIBIT 14

To: Johnson, Andy (Corp Dev)[andyjohnson@hp.com]; Sarin, Manish[manish.sarin@hp.com]; Kim, Erin[erin.kim@hp.com]
Cc: Fieler, Steven J.[steven.fieler@hp.com]
From: Sunderwala, Meeta
Sent: Tue 10/23/2012 5:16:16 PM
Importance: Normal
Subject: RE: Autonomy

Andy,

I specifically asked Cathie whether the version with some synergies included (not sure how much synergy, but half or less of original) was the “new base case” and she said yes. Do you think we should circle back with her? My understanding is we need to establish a new base case with one of the scenarios you have with the synergies. We can get the D&P to run the values first and then choose, but Meg wants the final value to include some synergies.

At the end of the day, we are still going to end up with an Autonomy value in the range of \$1.6B-\$3B as we will need to increase our discount rate premium to make the market cap analysis work. Higher forecast, higher discount rate will result in same or slightly higher value. Hope that makes sense.

Call me if you want to discuss 650-743-3696.

Thanks,
Meeta

From:
Johnson, Andy (Corp Dev)
Sent: Tuesday, October 23, 2012 1:32 PM
To: Sunderwala, Meeta; Sarin, Manish; Kim, Erin
Cc: Fieler, Steven J.
Subject: RE: Autonomy

Meeta

We were just on the phone with Steve and I don't believe there is a new base case. We do have some other synergy scenarios we want D&P to run their model. We'll send over the revenue and OP shortly (similar to what we did before). I'm not sure which ones will make into the deck but we can decide once we have the data and slides developed.

Thanks

Andy

From:
Sunderwala, Meeta
Sent: Tuesday, October 23, 2012 12:36 PM
To: Johnson, Andy (Corp Dev); Sarin, Manish; Kim, Erin
Cc: Fieler, Steven J.
Subject: Autonomy
Importance: High

Manish and Erin,

I spoke with Cathie Lesjak and she told me about the changes that you are working on related to the Autonomy synergies. We will probably need a call this afternoon, but wanted to lay out next steps:

- 1) You are working on new forecast for this new base case (let me know the ETA on that)
- 2) D&P will run this forecast through their model and we will need to tweak the discount rate risk premiums for Autonomy (and maybe other segments) to align correctly on the market cap analysis; I will provide a final value for you for the slides
- 3) Will need to decide which other scenarios we want to include in the deck other than this base case (perhaps the old base case will become the “downside” scenario)—D&P can run scenarios if needed
- 4) Will need to run changes through the deck. Steve is currently working on changes to exec summary. I'll set up some time to discuss the deck once we are further along

These slides need to be posted for the Board either tonight or first thing tomorrow morning for the Board meeting tomorrow morning.

Thanks,

Meeta